

AZRA MEHDI (SBN 220406)
95 Third Street, 2nd Floor, No. 9122
San Francisco, CA 94013
Ph/Fax: 415-905-8880
Email: azram@themehdifirm.com

Attorney for Plaintiff

[additional counsel appears on signature page]

IN THE UNITED STATES DISTRICT COURT
FOR THE NORTHERN DISTRICT OF CALIFORNIA
SAN FRANCISCO DIVISION

IN RE NETFLIX, INC.
STOCKHOLDER DERIVATIVE
LITIGATION

This Document Relates To:

ALL ACTIONS

Lead Case No.: 4:22-cv-04134-JST
(Consolidated with Case No. 3:22-cv-04700)

Judge: Jon S. Tigar
Courtroom: 6

**STIPULATION AND [PROPOSED]
ORDER STAYING THE ACTION**

WHEREAS, on July 14, 2022, Plaintiff Cori B. Taratoot filed a stockholder derivative complaint styled *Cori B. Taratoot v. Barton, et al.* (“*Taratoot*”), Case No. 4:22-cv-04134-JST (“*Taratoot*”) on behalf of nominal defendant Netflix, Inc. (“Netflix” or the “Company”) against Defendants Richard Barton, Rodolphe Belmer, Mathias Döpfner, Timothy Haley, Reed Hastings, Jay Hoag, David Hyman, Leslie Kilgore, Strive Masiyiwa, Anne Mather, Spencer Neumann, Gregory Peters, Ted Sarandos, Brad Smith, and Anne Sweeney (collectively the “Individual Defendants”) and the Company (the Individual Defendants and Netflix are collectively referred to herein as “Defendants”) alleging, among other things, breach of fiduciary duties and unjust enrichment; and

1 **WHEREAS**, *Taratoot* and the related stockholder derivative actions *Judith Ormerod v.*
 2 *Barton, et al.*, formerly styled Case No. 3:22-cv-04700-SK, and *Mindy Lehmann v. Barton, et al.*,
 3 formerly styled 22-cv-05269-BLF have been consolidated under the caption *In Re Netflix, Inc.*
 4 *Stockholder Derivative Litigation*, Case No. 4:22-cv-04134-JST (“In re Netflix, Inc. Derivative
 5 Action” or the “Action”); and
 6

7 **WHEREAS**, a consolidated securities fraud class action captioned *In re Netflix, Inc.*
 8 *Securities Litigation*, Case No. 22-cv-02672-JST (the “Federal Securities Class Action”) is
 9 currently pending before this Court against Netflix and certain of the Individual Defendants and
 10 alleges violations of the federal securities laws based on substantially the same facts and
 11 circumstances at issue in *In re Netflix, Inc. Derivative Action*; and
 12

13 **WHEREAS**, on January 4, 2023, the Court issued an order to show cause concerning why
 14 this Action should not be stayed and directing the parties to file either a stipulation or submission
 15 concerning a stay; and

16 **WHEREAS**, the Parties have conferred and respectfully submit that this Action should be
 17 stayed pending resolution of motion(s) to dismiss in the Federal Securities Action; and

18 **WHEREAS**, the Parties agree that, at any time during which *In re Netflix, Inc. Derivative*
 19 Action is stayed pursuant to this Order, any Party may file a motion with the Court seeking to
 20 modify the terms of this Order, which motion may be opposed by any other Party;
 21

22 **NOW THEREFORE, IT IS HEREBY STIPULATED AND AGREED**, by and among
 23 the Parties listed below, through their undersigned counsel, subject to approval of the Court, as
 24 follows:

- 25 1. All proceedings in this Action are hereby stayed pending final resolution of
 26 motion(s) to dismiss the Federal Securities Class Action. Within thirty (30) days after
 27 final resolution of the motion(s) to dismiss in the Federal Securities Class Action, the
 28

Parties in this Action shall meet and confer in good faith to determine how best to proceed in this Action, including the date by which Defendants will respond to the Consolidated Complaint.

2. Defendants shall promptly notify Plaintiffs should they become aware of any related derivative lawsuit (“Related Derivative Actions”) or threatened related derivative lawsuits, including books and records demands or litigation demands (“Threatened, Related Derivative Actions”).

3. In entering into this Stipulation and agreement, the Parties expressly reserve all of their respective rights, claims and defenses.

4. This Stipulation shall not preclude or prevent the Parties from stipulating to, or filing a motion seeking, a court order lifting, modifying or extending the terms of this Stipulation or any Party’s right to oppose such motion.

IT IS SO STIPULATED.

Dated: January 27, 2023

Respectfully submitted,

THE MEHDI FIRM, PC

By: /s/ Azra Mehdi

Azra Z. Mehdi (SBN 220406)

95 Third Street, 2nd Floor, No. 9122

San Francisco, CA 94013

Ph/Fax: 415-905-8880

Email: azram@themehdifirm.com

HERMAN JONES LLP

John C. Herman (Ga. Bar No. 348370)

(to seek admission pro hac vice)

Candace N. Smith (Ga Bar No. 654910)

(to seek admission pro hac vice)

3424 Peachtree Rd., N.E., Ste. 1650

Atlanta, GA 30326

Telephone: (404) 504-6500

Facsimile: (404) 504-6501

Email: jherman@hermanjones.com

Email: csmith@hermanjones.com

Counsel for Plaintiff Cori B. Taratoot

Dated: January 27, 2023

MAGNANIMO DEAN LAW, APC

By: /s/ Lauren A. Dean

Lauren A. Dean (SBN 174722)

5850 Canoga Ave., Suite 400

Woodland Hills, CA 91367

Telephone: (818) 305-3450

Email: lauren@magdeanlaw.com

GAINEY McKENNA & EGLESTON

Thomas J. McKenna

Gregory M. Egleston

501 Fifth Avenue, 19th Floor

New York, NY 10017

Telephone: (212) 983-1300

Facsimile: (212) 983-0383

Email: tjmckenna@gme-law.com

Email: egleston@gme-law.com

Counsel for Plaintiff Judith Ormerod

Dated: January 27, 2023

By: /s/ Joel E. Elkins

JOEL E. ELKINS (SBN 256020)

WEISS LAW LLP

611 Wilshire Blvd., Suite 808

Los Angeles, CA 90017

Telephone: (310) 208-2800

Facsimile: (310) 209-2348

Email: jelkins@weisslawllp.com

AND

WEISS LAW LLP

David C. Katz (to seek admission pro hac vice)

Mark D. Smilow (to seek admission pro hac vice)

305 Broadway, 7th Floor

New York, NY 10007

Telephone: (212)682-3025

Facsimile: (212)682-3010

Email: dkatz@weisslawllp.com

Email: msmilow@weisslawllp.com

Counsel for Plaintiff Mindy Lehmann

1 Dated: January 27, 2023

2 WILSON SONSINI GOODRICH & ROSATI PC

3 By: /s/ Keith Eggleton

4 Keith E. Eggleton

5 650 Page Mill Road

6 Palo Alto, CA 94304-1050

7 Telephone: (650) 493-9300

8 Facsimile: (650) 493-6811

9 Email: keggleton@wsgr.com

10 *Counsel for Defendants Richard Barton, Rodolphe*
11 *Belmer, Mathias Döpfner, Timothy Haley, Reed*
12 *Hastings, David Hyman, Jay Hoag, Leslie Kilgore,*
13 *Strive Masiyiwa, Ann Mather, Spencer Neumann,*
14 *Gregory Peters, Ted Sarandos, Brad Smith, Anne*
15 *Sweeney, and Nominal Defendant Netflix, Inc.*

16 **ECF SIGNATURE ATTESTATION**

17 In accordance with Local Rule 5-1, the filer of this document hereby attests that the
18 concurrence of the filing of this document has been obtained from the other signatories hereto.

19 Dated: January 27, 2023

20 THE MEHDI FIRM, PC

21 By: /s/ Azra Mehdi

22 Azra Mehdi

23 *Counsel for Plaintiff Cori B. Taratoot*

ORDER

Pursuant to the stipulation of the signed Parties, and good cause appearing, IT IS
HEREBY ORDERED that the Stipulation is approved,

IT IS SO ORDERED.

DATED: January ____, 2023

UNITED STATES DISTRICT COURT JUDGE